

ASX

ANNOUNCEMENT



ABN: 33 061 267 061

ASX:DRX 



REGULATORY APPROVAL FOR TICK HILL GOLD PROJECT DRILLING PROGRAM

Diatreme Resources Limited is an Australian based diversified mineral explorer with significant projects in WA and QLD.

The Board and senior personnel exhibit wide experience, ranging through the exploration, development and financing phases of resource project management.

Australian Securities Exchange
Codes: DRX, DRXO

Board of Directors Non-executive:
William Wang - Chairman
Andrew Tsang
Daniel Zhuang

Executive:
Neil McIntyre – Chief Executive
Tuan Do – CFO & Company Secretary
Ian Reudavey – Chief Geologist

Key Projects:
• Cyclone Zircon Project
• Tick Hill Gold Project
• Cape Bedford Silica/HMS Project
• Clermont Copper Project

Postal Address:
PO Box 10288
Brisbane Adelaide Street
QLD 4000

Registered Office:
Level 2, 87 Wickham Terrace
Spring Hill, QLD 4000

Ph: +61 (0)7 3832 5666
Website: www.diatreme.com.au
Email: manager@diatreme.com.au

13 July 2015

HIGHLIGHTS

*** Tailings air-core drilling due to commence from the 18 July at Tick Hill Gold Project, Queensland after final regulatory approval received**

*** Program to assess mine tailings and potential alluvial-colluvial gold in areas adjacent to former open-cut pit near Mount Isa, previously one of Australia's highest grade gold deposits**


Diatreme Resources Limited (ASX:DRX) announced today that drilling will start this Saturday (18th July) to explore one of Australia's highest grade gold deposits, following regulatory approval received on the 8th of July from the Queensland Department of Environment and Heritage Protection of the 12 month Plan of Operations for exploration work to be undertaken.

The drilling program using Diatreme's crew and drilling equipment and managed by joint venture partner Superior Resources Limited (ASX:SPQ) will comprise an initial air-core drilling program of the former mine tailings dump and potential alluvial areas. This will consist of around 35 air-core drill holes spaced 50 metres apart within the tailings dam and 25 holes to test the alluvial potential over drainage areas proximal to the existing open-cut pit.

Commenting on the program, Diatreme's Chief Executive Officer, Neil McIntyre, said: "Tick Hill is an attractive target due to its history of gold production and I'm confident we have the right team in place to develop its full potential. Together with our flagship Cyclone Zircon Project, Diatreme is focused on maximising the value of our attractive project pipeline to deliver increased shareholder wealth."

Located 110km south-east of Mount Isa, the Tick Hill Gold Mine was mined in the 1990s by Carpentaria Gold Pty Ltd (a subsidiary of MIM Holdings), producing 513,333 ounces of gold from 705,000 tonnes of ore at a recovered grade of 22.6 g/t gold (source: MIM Holdings) before mining ceased in 1995.

For further details, please refer SPQ's ASX announcement released 13 July 2015.



Neil McIntyre
CEO

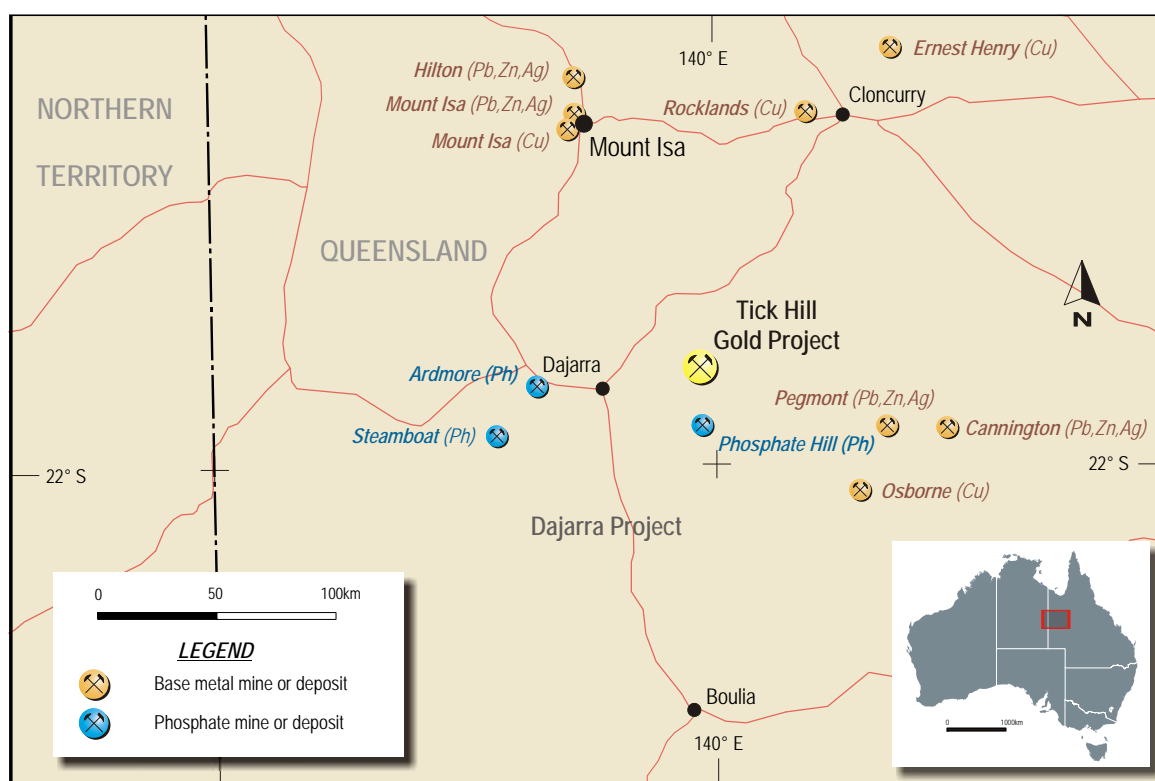


Figure 1: Tick Hill Gold Project location

About Tick Hill

The Tick Hill Gold Project comprises three granted Mining Lease No's 7094, 7096 and 7097, each with an area of 130ha for a total area of 390ha. The Tick Hill Gold Deposit was mined between 1991 and 1995 by Carpentaria Gold Pty Ltd (a subsidiary of MIM Holdings Limited) for the production of 513,333 ounces of gold from 705,000 tonnes of ore at a recovered grade of 22.6 g/t gold (source: MIM Holdings Limited – Annual Reports). This makes it one of the highest grade gold deposits in Australia's recent gold producing history.

Under a joint venture agreement with Superior Resources Limited (ASX:SPQ), Superior Resources has the right to earn a 50% interest in the project by completing \$750,000 of exploration expenditure, including substantial drilling; making a payment to DRX of \$100,000; and lodging 50% of the Queensland Government security bond on the tenements.